



To: All CDBG & HOME Recipients
From: IHFA Federal & State Programs
Date: April 13, 1998
Re: Grantee Semi-Annual Performance Report

Notice: FSP-98-07

This notice transmits IHFA's newly created Grantee Semi-Annual Performance Report. Effective immediately, all CDBG and HOME grantees (except recipients of CHDO pre-development loans and CHDO Works awards) will be required to submit Semi-Annual Reports in lieu of the Quarterly Reports previously required by IHFA.

The first deadline for Grantee Semi-Annual Performance Reporting is July 31, 1998. (Grantees are not required to submit a January through March, 1998 Quarterly Report.)

For this first Semi-Annual Reporting, IHFA is requiring all grantees to submit two reports - one that covers grant activities that occurred between July 1, 1997 and December 31, 1997, and a second report that covers grant activities occurring between January 1, 1998 and June 30, 1998. After this first round of reporting, grantees will only be required to report on activities occurring within the most recent six month period, and reports will be due each year on or before July 31st and January 31st.

All HOME grantees as well as CDBG grantees awarded in November 1997 or later are required to submit a HUD Project Completion Report at the completion of each property receiving assistance. In the past, IHFA had asked grantees to compile these Completion Reports to be submitted along with the Quarterly Report. With the onset of the Semi-Annual Reporting, we are wanting to modify this process. As described in the enclosed excerpts from IHFA's Financial Management Chapter, please send the Project Completion Report along with an updated Match Log, Individual Site - Match Summary, and detailed match support documentation to IHFA's IDIS Specialist within 120 days of the final drawdown on each property.

CDBG grantees awarded prior to November 1997 may also want to review the excerpts from the Financial Management Chapter, as it will provide a glimpse of the impact that HUD's new Integrated Disbursement and Information System (IDIS) will have upon your record-keeping for the CDBG award. IHFA anticipates that our required conversion to IDIS will occur this summer. As we become more certain regarding the timing of this conversion, IHFA will hold a workshop to discuss these changes with you.

If you have any questions regarding the Grantee Semi-Annual Performance Report, please contact your Compliance Specialist.

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